

Message Text

UNCLASSIFIED

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64

ACTION EUR-25

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01 SS-14 NSC-10

STR-08 CEA-02 L-03 PA-03 PRS-01 USIA-12 RSR-01 /164 W
----- 075730

R 161802 Z MAR 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC 3934

INFO AMEMBASSY BERN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY TOKYO

USMISSION EC BRUSSELS UNN

USMISSION OECD PARIS UNN

UNCLAS BONN 3942

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E. O. 11652: N/ A

TAGS: EFIN, GW

SUBJECT: GERMAN FOREIGN EXCHANGE MARKETS ON MARCH 16

1. THE BUNDESBANK TELLS US THAT ON MARCH 16 SPOT DOLLARS OPENED
IN INTERBANK TRADING AT DM 2.8010-2.8040, OR AT ABOUT THE LEVEL OF NEW

YORK' S CLOSING RATE OF DM 2.8021-2.8035. LATER ON THEY INCREASED
TO DM 2.8050-2.8070 AT ABOUT 2:30 P. M. TRADING VOLUME WAS
REPORTEDLY VERY LOW SINCE MARKET PARTICIPANTS APPARENTLY WAITED
FOR THE OUTCOME OF THE PARIS CONFERENCE.

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2. FORWARD DOLLAR DISCOUNTS INCREASED AGAIN. THE ONE- MONTH
DISCOUNT
ROSE FROM 10.2 PERCENT ON MARCH 16 TO 15.0 PERCENT, AND THE THREE-
MONTH DISCOUNT FROM 7.5 PERCENT TO 9.5 PERCENT. HILLENBRAND

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts:
Control Number: n/a
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Draft Date: 16 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
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Handling Restrictions: n/a
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Legacy Key: link1973/newtext/t19730334/aaaaicbg.tel
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Office: ACTION EUR
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Comment: n/a
Review Content Flags:
Review Date: 09 AUG 2001
Review Event:
Review Exemptions: n/a
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Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> jms 971217
Subject: GERMAN FOREIGN EXCHANGE MARKETS ON MARCH 16
TAGS: EFIN, GW
To: BERN
BRUSSELS
COPENHAGEN
EUR
LONDON
PARIS
ROME

SECSTATE WASHDC
THE HAGUE

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005